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## INCOME STATEMENT

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<b>Revenue</b>	
Gross Sales	
Less: Sales Returns and Allowances	
<b>Net Sales</b>	
<b>COST OF GOODS SOLD</b>	
Beginning Inventory	
Purchases	
Freight-In	
Cost of Goods Available for Sale	
Less: Ending Inventory	
<b>Cost of Goods Sold</b>	
<b>Gross Profit</b>	
<b>OPERATING EXPENSES</b>	
Selling Expenses:	
Advertising	
Sales Salaries	
Delivery Expenses	
General and Administrative Expenses:	
Office Salaries	
Rent Expense	
Utilities	
Depreciation and Amortization	
Insurance	
<b>Total Operating Expenses</b>	
<b>Operating Income (EBIT)</b>	
<b>OTHER INCOME / EXPENSES</b>	
Interest Income	
Less: Interest Expense	
<b>Total Other Income / (Expense), Net</b>	
<b>Income Before Income Taxes</b>	

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**Revenue**

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Income Tax Expense

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**Net Income**

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